



**REQUEST FOR PROPOSALS  
FINANCIAL ADVISORY SERVICES**

ISSUE DATE: September 15, 2016

RFP NO.: 100161-FY17-13

QUESTIONS DUE: October 5, 2016; 5:00 PM

PROPOSALS DUE: October 14, 2016; 3:00 P.M.

DELIVERY ADDRESS: Town of Leesburg  
Procurement Division  
25 West Market Street  
Leesburg, VA 20176

CONTACT: Octavia Andrew, CPPB, VCO  
Chief Procurement Officer  
Phone: 703-737-7176  
Fax: 703-771-2799  
E-mail: [oandrew@leesburgva.gov](mailto:oandrew@leesburgva.gov)

NOTICE OF ADDENDA: Any addenda to this RFP will be posted on the Town's bid board and will only be emailed to those firms who have REGISTERED on this site. It is the firm's responsibility to provide a correct email address, and to be aware of any addenda.

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- I. GENERAL INFORMATION - The Town of Leesburg is requesting proposals from qualified firms to provide Financial Advisory and other related services.
- II. CONTRACT PERIOD - The initial contract period shall be one (1) year. This contract may be renewed for up to four (4) additional one-year terms upon mutual agreement of both parties.
- III. SCOPE OF SERVICES - The scope of service under this Contract will include, but not necessarily be limited to, the following tasks:
  1. BEST PRACTICES AND MARKET CONDITIONS: Provide pertinent advice and counsel to the Town concerning developments in the financial community in general and municipal finance in particular, to enable the Town to remain in the best possible financial posture.
  2. RATING SERVICES: Assist Town officials in preparing information for presentation to municipal bond rating services in order to achieve and maintain the highest bond rating realistically achievable. Support Town officials in all presentations to the rating services or bond insurance agencies, as well as presentations to institutional investors, appropriate state and federal agencies, and the IRS as necessary.
  3. CAPITAL PROJECT REVIEW: Review capital projects contemplated by the Town and work with the Town Manager, and/or Finance Director, or other Town officials as determined by the Town Manager in developing options, plans and strategies for financing planned capital improvements, taking into consideration costs and effects that various alternatives have on the Town's financial standing.
  4. SCHEDULING: Develop necessary time schedules to assure that all work is initiated and completed in a timely manner including all work associated with the issuance of bonds and notes.
  5. BOND MARKET ANALYSIS: Advise Town officials on bond sales climate and make recommendations with respect to whether sales of bonds should be competitive or negotiated.
  6. UNDERWRITING FIRM SELECTION: Assist Town staff in the selection of bond underwriting firms (the "Investment Banker") for the negotiated sale of bonds including the following:
    - a. Develop request for proposals;
    - b. Assist and participate in oral interview and selection process;
    - c. Upon selection, assist Town staff and Bond Counsel in bringing an Investment Banker on board and up-to-date in as timely a fashion as possible, so that the Town's ongoing process of issuing bonds will experience no delay or inconvenience.

7. **BOND DOCUMENTS:** Assist in the preparation and development of all bond documents, the presentation to the rating agencies of the Town's bonds and the preparation, review and printing of the Official Statement.
8. **BOND SALES:** In the event of a competitive or negotiated sale of bonds, assist the Town in the sale of bonds to the Investment Banker including recommendations to the Town on timing of sales, specific bond purchase contract requirements, good faith deposit checks, bond maturities, interest rates, discount or premiums offered by the Investment Banker, and investments of bond proceeds resulting from the sale.
9. **TRAINING:** Upon selection of the Investment Banking team, the Financial Advisor shall assist the Town staff and Bond Counsel in bringing said Team on board and up-to-date in as timely a fashion as possible, providing a smooth transition in order that the Town's ongoing process of issuing bonds will experience no delay or inconvenience.
10. **TOWN COUNCIL PRESENTATIONS:** The Financial Advisor will annually present (usually in January or February) to Town Council an annual update on the financial status of the Town, including debt projections, analysis, and plans for upcoming debt issuance to meet capital needs or potential refinancing opportunities.
11. **PREPARATION OF ANNUAL BRIEFING BOOK:** The Financial Advisory will annually prepare a briefing book for Town Management that provides breakouts of the Town's debt for all future years, by debt issue, by payment dates, showing both segregated amounts for General Fund and Utilities Fund and aggregated amounts. The briefing book must include charts and graphs of future debt service, capital improvement plans, and projected future capital needs.
12. **RETAINED REGISTERED MUNICIPAL ADVISOR;** The Financial Advisor serves as the registered municipal advisor of record for the Town and serves as fiduciary advisor to the Town on all debt matters in full compliance with Municipal Securities Rule-Making Board requirements and advises the Town on all proposals, solicitations or deals proposed by underwriters, banks, or other suppliers of debt financing or debt related services, excluding the Town's bond attorney services. These services are included in their entirety in the Financial Advisor's annual flat retainer fee and no transactional fees may be charged for these services. Transactional fees may accrue once the Financial Advisor and the Town's management agree to pursue a transaction.
13. **PROVISION OF A VOTING MEMBER OF THE TOWN'S OPEB TRUST FINANCE BOARD:** As part of the Town's annual retainer and at no extra charge, the Financial Advisor must appoint a representative with investment expertise to serve on the Town's OPEB Trust Finance Board. This usually consists of the time needed to review quarterly statements and any supplementary materials prior

to the quarterly Finance Board meeting. Finance Board meetings usually last 1 to 2 hours at Town Hall in Leesburg. The Financial Advisor's appointee must become familiar with the Town's OPEB Trust Investment Policy and serve as a fiduciary to the OPEB Trust's beneficiaries.

14. OTHER: The Financial Advisor agrees that they will not limit their services to those enumerated or contemplated hereinabove; moreover, consistent with its role as Financial Advisor, the Financial Advisor shall assume other duties and responsibilities deemed appropriate or requested by the Town in order to assure that financings contemplated herein can be accomplished promptly and upon the most favorable or beneficial terms available.

#### IV. PROPOSAL FORMAT

Provide as much detail as possible pertaining to firm's capabilities, experience and approach to the task outlined in this proposal. The total submittal length should not exceed fifty (50) pages, excluding any examples required herein. Use of double-sided printing is encouraged. The proposal shall provide all information necessary for the Town to evaluate the suitability of the firm to provide the financial advisory services described herein. The proposal should include the following tabbed sections: Summary of Qualifications; Organizational Structure; Past Experience, References, and Qualifications of Key Personnel; Financial Advisory Services Approach; Annual Briefing Book example pages; and Cost Proposal.

1. The proposal shall include a description of the firm's organization and resources available to assist the Town.
2. The proposal shall include a description of the key personnel to be assigned to the Town, their past experience, current certifications and availability. Offerors should submit with the proposal a resume of each of the Offeror's key personnel to be assigned to the Town of Leesburg, VA.
3. Firms and/or individuals submitting a response to this proposal who are also engaged in the business of buying, selling, and underwriting municipal bonds shall provide the following information:
  - A. Number and par amount of new and refunding issues underwritten as sole manager the past three years;
  - B. Number and par amount of new and refunding issues underwritten as either sole or lead manager the past three years.
4. Offeror's shall provide the following information and documentation with their proposal documents:
  - A. Name of company (or other business entity) submitting proposal;

- B. Type of business entity, e.g., corporation or partnership;
  - C. Place(s) of incorporation;
  - D. Name, location and telephone number of the financial advisor's representative to contact regarding all matters;
  - E. Name, address, and function(s) to be performed by any and all subcontractors, vendors, partners, or consultants to be involved in performance of the Contract work;
  - F. List those issues sold for Virginia;
  - G. Breakdown between competitive and negotiated issues, including the dollar amount on a per bond basis; and
  - H. Federal Tax Identification Number.
5. The offeror must provide a complete list of their financial advisory relationships within the Commonwealth of Virginia since January 2008. The list must include names, addresses, and telephone numbers of contact persons as well as a brief description of work performed including the dollar amount of bond issues or other financings.
  6. Offeror shall provide a brief description of their financial advisory efforts in states other than Virginia.
  7. Proposal shall include a statement that the firm is willing and able to provide all the financial advisory services as required by the Town.
  8. Proposal shall include a statement that the firm is and shall remain throughout the engagement a Registered Municipal Advisor having all of the qualifications necessary to serve as the Town's Financial Advisor under the requirements of the Securities and Exchange Commission's and Municipal Securities Rule-Making Board's regulations.
  9. Proposal shall include a statement that the Financial Advisor will serve as a fiduciary advisor to the Town putting the Town's best interests and financial interests first at all times over those of the Financial Advisor or any other party involved in any financial transactions of the Town. The proposal shall include a statement that the Financial Advisor will accept no compensation of any kind as the result of any transaction with the Town from any party other than the Town.
  10. Proposal should include summary schedules of what the annual briefing book might look like, but a full-fledged book is not required and would not fit in the length limits requested for the proposal.
  11. Pertinent references of both governmental and private sector clients, including the name, address and telephone number of a contact person and a brief description of the project for which services were provided.

12. Prior applicable experience in performing projects similar to that identified in this request, including a brief description and specific costs of each phase of the project as well as a total cost of each project.
13. Offeror shall provide a description of a typical fee structure utilized with other clients and provide a proposed fee structure for the Town of Leesburg, VA. Fee proposal should illustrate fee structures for private placements (bank loans), for public offerings, and for other financial advisory services such as derivative trades.
14. COST PROPOSAL
  - A. **Advisory & Consulting Services and Annual Retainer:** The Town intends to enter into an hourly rate contract with a **not to exceed annual amount**. This section of the proposal should include the hourly rates of all personnel assigned to this contract. Retainer services are to include: annual presentation to Town Council on financial status, preparation of the annual briefing book, service on the OPEB Finance Board, and screening and discussion of underwriter or private placement proposals as required under SEC and MRSB rules.
  - B. **Transaction-Related Services:** The Financial Advisor agrees to a completion fee equal to:

\$\_\_\_\_\_ per thousand on the first \$25,000,000 principal amount of bonds and/or notes issued, and

\$\_\_\_\_\_ per thousand on the next \$20,000,000 principal amount of bonds and/or notes issued, and

\$\_\_\_\_\_ per thousand thereafter of the remaining principal amount of bonds or notes issued.
  - C. **Special Projects:** Should the Town, in its sole discretion deem certain activities of the Financial Advisor as a “Special Project”, a not to exceed cost will be negotiated prior to the beginning of the project. This cost will be based on the hourly rates identified in Section A. Advisory & Consulting Services and Annual Retainer above, but are not included in the scope of the not to exceed Annual Retainer.
  - D. **Reimbursement for Fee and Out-of-Pocket Expenses:** The Financial Advisor is to include a copy of their firms travel policy and “standard” reimbursement allowances.

## V. QUESTIONS AND INQUIRIES

Unless otherwise instructed, the Procurement Contact is the sole point of contact for questions concerning this RFP. Questions concerning this RFP must be made in writing to the Procurement Contact listed on the cover page of the RFP. **Questions must be received by 5:00 p.m. on Wednesday, October 5, 2016.**

A formal addendum responding to all questions received by the deadline will be made available no later than five business days before the proposal due date. Additional clarifications to the specifications will also be in the form of a written addendum. All addenda will be posted on the Town's website. Such addenda will become part of the contract documents. Verbal instructions are not binding and will not form a part of the proposal documents. It is the offeror's responsibility to obtain all addenda from the Town's website: <http://www.leesburgva.gov/bidboard>.

## VI. EVALUATION CRITERIA AND AWARD

The following criteria will be used in the evaluating the proposals and developing a short list of qualified firms:

1. General understanding of the project, the firms proposed approach to services and their demonstrated solutions to achieving cost-effective solutions that will meet all project requirements – 25%
2. Assessment of example briefing books and other supporting exhibits – 15%
3. General capabilities, experience and resources of the firm or team in required areas, and qualifications of key personnel – 15%
4. The firm's history in similar services – 20%
5. Cost – 25%

An Evaluation Committee will review the proposals. The Chief Purchasing Officer will participate as a non-voting member of this committee. The evaluation and selection of will be based on the criteria set forth in this RFP.

The Town intends to award this contract on the basis of competitive negotiation as outlined in the Virginia Public Procurement Act Section 2.2-4302.2.A.3. Procurement of other than professional services. Selection shall be made of two or more offerors deemed to be fully qualified and best suited among those submitting proposals, on the basis of the factors involved in the Request for Proposal, including price. Negotiations shall then be conducted with each of the offerors so selected. After negotiations have been conducted with each offeror so selected, the Town shall select the offeror which, in its opinion, has made the best proposal. Should the Town determine in writing and in its sole discretion that only one offeror is fully qualified, or that one offeror is clearly more highly qualified



than the others under consideration, a contract may be negotiated and awarded to that offeror.

## VII. TERMS AND CONDITIONS

1. REJECTION OF PROPOSALS - The town reserves the right to reject any or all proposals, to waive any informality in any proposals or reject any item or combination of items.
2. CONTRACT EXECUTION - In the event that the offeror to whom the proposal is awarded does not execute a contract within 30 days after the award of proposal, the town may give notice to such offeror of intent to award the proposal to the next most qualified offeror, or to call for new proposals, and may proceed accordingly.

The contents of the proposal submitted by the successful firm and this RFP shall become part of any contract awarded as a result of these specifications. The successful firm shall be expected to sign a contract with the town, a copy of which is enclosed. See Section IX. Any exceptions to this contract must be clearly noted in your proposal.

3. INQUIRIES - All inquiries concerning this RFP must be directed, **in writing** via email to [oandrew@leesburgva.gov](mailto:oandrew@leesburgva.gov) no later than Wednesday, October 5, 2016.
4. UNDERSTANDING OF RFP - Offerors shall thoroughly examine and be familiar with the RFP. The failure or omission of any offeror to receive or examine this document shall in no way relieve any offeror of obligations with respect to this proposal or the subsequent contract. The submission of a proposal shall be taken as prima facie evidence of compliance with this paragraph.
5. ASSIGNMENT OF CONTRACT - The firm is prohibited from assigning, transferring, conveying, subletting, or otherwise disposing of this contract or its rights, title or interest therein or its power to execute such contract or its rights, title or interest therein or its power to execute such contract to any other person, company or corporation without the consent and approval in writing by the Town.
6. EXCEPTIONS TO RFP – Offerors taking exception to any part or section of this RFP shall clearly indicate such exceptions in their proposal. Failure to indicate any exceptions shall be interpreted as the offeror's intent to fully comply with the RFP as written. Conditional or qualified proposals are subject to rejection in whole or in part.
7. LAWS AND REGULATIONS – It shall be understood and agreed that any contract awarded on this proposal shall comply fully with all local, state and federal laws and regulations. Any litigation arising from this contract will be conducted in a court within the Commonwealth of Virginia.

SCC - Offeror must provide their identification number issued by the State Corporation Commission on the Bid Form. The Contractor shall maintain a valid certificate of authority or registration to transact business in Virginia with the Virginia State Corporation Commission as required by Sections 13.1 or Title 50 of the Code of Virginia, during the term of the Contract or any Contract renewal. The Contractor shall not allow its existence to lapse or its certificate of authority or registration to transact business in the Commonwealth to be revoked or cancelled at any time during the term of the contract. If the Contractor fails to remain in compliance with the provisions of this section, the contract shall become void.

8. **COLLUSION AMONG OFFERORS** – More than one proposal from an individual, firm, partnership, corporation or association under the same or different name will be rejected. Reasonable grounds for believing that an offeror has an interest in more than one proposal for the work contemplated will cause rejection of all proposals in which the offeror is interested. Any or all proposals will be rejected if there is any reason for believing that collusion exists among the offerors. Participants in such collusion may not be considered in future proposals for the same work. Each offeror, by submitting a proposal and the attached RFP Submission Form, certifies that it is not a party to any collusive action.
9. **TOWN EMPLOYEES** – No employee of the Town of Leesburg, Virginia, shall be admitted to any share or part of this contract or to any benefit that may arise therefrom.
10. **QUALIFICATION OF OFFERORS** – Each offeror may be required, before the award of any contract, to show to the complete satisfaction of the Evaluation Team that it has the necessary facilities, abilities, and financial resources to furnish the service or material specified herein in a satisfactory manner, and the offeror may also be required to show past history and reference which will enable the Evaluation Team to be satisfied as to the offeror's qualifications. Failure to qualify according to the foregoing requirements will justify proposal rejection.
11. **LIABILITY** – The successful offeror will not be held responsible for failure to perform the duties and responsibilities imposed by the contract due to legal strikes, fires, civil disobedience, riots, rebellions, acts of God and similar occurrences beyond the control of the successful offeror that make performance impossible or illegal, unless otherwise specified in the agreement.
12. **RELATION TO TOWN** – It is the intent of the parties hereto that the successful offeror shall be considered as an independent contractor and that neither it nor its employees shall, under any circumstances, be considered servants or agents of the town and that these bodies shall be at no time legally responsible for any negligence on the part of said successful offeror, its servants or agents, resulting

in either bodily or personal injury or property damage to any individual, firm, or corporation.

13. EXPENSES INCURRED IN PREPARING PROPOSAL – The town accepts no responsibility for any expense incurred in the proposal preparation and presentation. Such expenses are to be borne exclusively by the offeror.
14. OFFEROR RESPONSIBILITY – Before submitting a proposal, each offeror shall make all investigations and examinations necessary to ascertain all conditions and requirements affecting the full performance of the contract. Before submitting a proposal, each offeror shall make all investigations and examinations necessary to verify any representations made by the Town that the offeror will rely upon. No pleas of ignorance of such conditions and requirements resulting from failure to make such investigations and examinations will relieve the successful offeror from its obligation to comply in every detail with all provisions and requirements of the contract documents or will be accepted as a basis for any claim whatsoever for any monetary consideration on the part of the successful offeror.
15. PROTEST OF AWARD OR DECISION TO AWARD – An offeror may protest an award or decision to award a contract under procedures as set forth in the Town of Leesburg Procurement Policy.
16. ETHICS IN PUBLIC CONTRACTING – The Offeror agrees that it will adhere to Article 6 – “Ethics in Public Contracting” requirements set forth in the Virginia Code Section 2.2-4367 thru 2.2-4377 of the VPPA.
17. INSURANCE REQUIREMENTS – Any vendor or contractor engaged to perform work on Town property shall not start work until they have obtained and provided at a minimum, proof of the insurance required below. Additionally the contractor shall not allow any subcontractor to commence work until all similar insurance required of the Subcontractor has been obtained.

**These certificates must be forwarded to the Purchasing Office BEFORE Purchase Order will be issued.**

Insurance Requirements:

Workers Compensation	Statutory Worker's Compensation and Employers' Liability insurance under the Commonwealth of Virginia statutory requirements.
Bodily Injury	\$2,000,000 each person \$2,000,000 each occurrence
Property Damage	
Automobile	\$2,000,000 each accident
General Liability	\$2,000,000 each accident

\$2,000,000 per occurrence

\*Notice of cancellation must be on insurance certificate- No change, cancellation, or non-renewal shall be made in any insurance coverage without a thirty day written notice to the Purchasing Officer. The contractor shall furnish a new certificate prior to any change or cancellation date. The failure of the contractor to deliver a new and valid certificate will result in suspension of all work and payments until the new certificate is furnished.

\*The Town must be named as an additional insured. This proof must be in the form of a copy of the endorsement to your policy.

18. Business, Professional, and Occupational License (BPOL) –Town Code, Leesburg, VA, Sec. 17-163, license requirement.

1. Every person engaging in the Town in any business, trade, profession, occupation or calling (collectively hereinafter "a business") as defined in this article, unless otherwise exempted by law, shall apply for a license for each such business if:
  - a. Such person maintains a definite place of business in the Town of Leesburg;
  - b. Such person does not maintain a definite office anywhere but does maintain an abode in the Town, which abode for the purposes of this article shall be deemed a definite place of business; or
  - c. There is no definite place of business but such person operates amusement machines, is engaged as a peddler or itinerant merchant, carnival or circus as specified in § 58.1-3717, 3718 or 3728, respectively of the Code of Virginia, or is a contractor subject to § 58.1-3715 of the Code of Virginia, or is a public service corporation subject to § 58.1-3731 of the Code of Virginia. A separate license shall be required for each definite place of business. A person engaged in two or more businesses or professions carried on at the same place of business may elect to obtain one license for all such businesses and professions if all of the following criteria are satisfied: (i) each business or profession is licensable at the location and has satisfied any requirements imposed by state law or other provisions of the articles [Code] of the Town of Leesburg; (ii) all of the businesses or professions are subject to the same tax rate, or, if subject to different tax rates the licensee agrees to be taxed on all businesses and professions at the highest rate; and (iii) the taxpayer agrees to supply such information as the assessor may require concerning the nature of the several businesses and their gross receipts.

19. **EMPLOYMENT DISCRIMINATION BY CONTRACTORS PROHIBITED –** Every contract in excess of \$10,000 shall include the following provisions:
- a. During the performance of a contract, the Contractor shall agree that he will not discriminate against any employee or applicant for employment because of race, religion, color, sex or national origin, age, disability or any other basis prohibited by federal or state law relating to discrimination in employment in the solicitation and award of public contracts except where religion, sex or national origin is a bona fide occupational qualification reasonably necessary to the normal operation of the Contractor; that he will post in conspicuous places, available to employees and applicants for employment, notices setting forth nondiscrimination practices, and that he will state, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, that he is an equal opportunity employer. Notices, advertisements and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient to meet this requirement.
  - b. The Contractor will include the provisions of the foregoing paragraphs in every subcontract or purchase order in excess of \$10,000 so that the provisions will be binding upon each subcontractor or vendor.
20. **FAITH BASED ORGANIZATIONS –** The Town of Leesburg does not discriminate against faith-based organizations.
21. **USE BY OTHER LOCALITIES**
- a. Offerors are advised that the resultant contract may be extended, with the authorization of the Offeror, to other public bodies or public agencies or institutions of the United States to permit their use of the contract at the same prices and/or discounts and terms and conditions of the resulting contract. If any other public body decides to use the final contract, the Contractor(s) must deal directly with that public body concerning the placement of orders, issuance of the purchase orders, contractual disputes, invoicing and payment. The Town of Leesburg acts only as the “Contracting Agent” for these public bodies. Failure to extend a contract to any public body will have no effect on consideration of your bid.
  - b. It is the Contractors responsibility to notify the public body(s) of the availability of the contract.
  - c. Other public bodies desiring to use this contract must make their own legal determination as to whether the use of this contract is consistent with their laws, regulations, and other policies.
  - d. Each public body has the option of executing a separate contract with the Contractor(s). Public bodies may add terms and conditions required by statute, ordinances, and regulations, to the extent that they do not conflict with the contract’s terms and conditions. If, when preparing such a contract, the

general terms and conditions of the public body are unacceptable to the Contractor, the Contractor may withdraw its extension of the award to that public body.

- e. The Town of Leesburg shall not be held liable for any costs or damages incurred by another public body as a result of any award extended to that Public Body by the Contractor.
- 22. Findings Confidential - Unless otherwise required by law, all of the reports, information, data, etc., prepared or assembled by the Financial Advisor under this Agreement are confidential; and the Financial Advisor agrees that same shall not be made available to any individual or organization without the prior approval of the Town.
- 23. Prohibition Against Contingent Fees - The Financial Advisor warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Financial Advisor, to solicit or secure this Agreement, and that it has not paid nor agreed to pay any person, company, corporation, individual or firm, other than a bona fide employee working solely for the Financial advisor, any fee, commission, percentage, gift, or any other consideration, contingent upon or resulting from the award or making of this Contract.
- 24. No Agency Relationship - The Financial Advisor is not the agent, subagent or representative of the Town; and this Agreement shall not make the Town liable to any person, firm, corporation or other who contracts with or provided goods or services to the Financial Advisor in connection with the services it has agreed to perform hereunder or otherwise for debts or claims accruing to such parties against the Financial Advisor; and there is no contractual relationship, either express or implied, between the Town and any other person, firm, corporation or other supplying any work, labor, services, goods or materials to the Financial Advisor as a result of its services to the Town hereunder or otherwise.
- 25. Assurance of Town - The Town agrees to cooperate fully with the Financial Advisor in its fulfillment of the duties specified in this Agreement. Without limiting the foregoing, the Town shall make available to the Financial Advisor any information the Town possesses relevant to services to be undertaken by the Financial Advisor, and appropriate members of the Town's staff for assistance to and/or consultation with the Financial Advisor.

## VIII. SUBMITTAL INSTRUCTIONS

1. One (1) original and three (3) copies (so marked) of the qualifications and cost proposal and one electronic copy on CD or flash drive in Adobe Acrobat (.pdf) format must be submitted to:

Town of Leesburg  
Procurement Office  
25 W. Market Street  
Leesburg, VA 20176

Proposals must be received by due date and time shown on the cover page.

2. LATE PROPOSALS - It is the responsibility of the offeror to insure that the proposal arrives on time and at the proper location. Late proposals will not be considered.

## IX. SAMPLE CONTRACT

CONTRACT NO.     {SOLICITATION NUMBER; SOLICITATION NAME}

This CONTRACT (the "CONTRACT") is made this {DATE}<sup>th</sup> day of {MONTH} 20\_\_, by and between the TOWN OF LEESBURG, VIRGINIA (the "TOWN"), a municipal corporation, and {COMPANY NAME}, a {TYPE OF BUSINESS} having a usual place of business at {ADDRESS} (the "CONSULTANT").

The Consultant and the Town, in consideration of the mutual covenants, promises, and agreements herein contained, agree as follows:

1.     **Services and Schedules.** Consultant agrees to provide to Town consulting services ("Services"), as set forth on consecutively numbered schedules executed hereunder, from time to time, by the parties ("Schedules"). Each Schedule shall reference this Agreement and incorporate these terms and conditions therein.
2.     **Personnel and Management**
  - (a)    Personnel. Consultant warrants that all Consultant personnel ("Personnel") shall have the skills, knowledge, training, expertise and background necessary to perform the tasks assigned; shall be in compliance with all immigration laws; and shall be legally qualified to work and receive compensation in the United States. Personnel shall observe the working hours and policies of the Town if they are working on Town' premises. Consultant shall be solely responsible for payment of all wages, benefits, worker's compensation, disability benefits, unemployment insurance and withholding income taxes/social security for its employees, in accordance with applicable federal, state and local law. Consultant is an independent Consultant. Neither Consultant nor its Personnel are, or shall be deemed for any purpose to be, employees of Town. Independent contractor agrees that neither it nor any of its employees shall represent that they are general agents or employees of the Town.
  - (b)    Management. Town shall designate a representative ("Town Project Manager") in the applicable Schedule, to act upon Town's behalf. Town will have the right to approve all Personnel selection and may examine Personnel resumes, upon request. Town may have any Personnel removed and/or replaced at any time, upon request. Town may terminate any Schedule without further liability, upon written notice to Consultant. Consultant shall provide to the Town Project Manager status reports, upon request, which shall detail project status and provide completion estimates.
3.     **Performance of Services.** Consultant warrants that the Services shall be performed in a good and professional manner and shall conform to the specifications set forth in the applicable Schedule. In the event of nonconformity with agreed upon specifications, Town shall notify Consultant of any non-conformity and Consultant shall be given reasonable time to cure. In the event such Services and/or deliverables fail to conform



with applicable specifications within thirty (30) days following such notice of non-conformity (or as otherwise agreed), Town shall have the option to (a) terminate the applicable Schedule for a refund of any amounts paid for such non-conforming Services and/or deliverables or (b) continue to allow Consultant time to cure, with the reservation of rights to terminate thereafter.

4. **Contract Documents.** The Contract Documents consist of this Contract, the Town's {TYPE OF SOLICITATION, SOLICITATION NUMBER} , the Town Purchase Order and {FIRMS NAME} proposal, dated {DATE OF FIRMS PROPOSAL}. Where the terms of this Contract and the Consultant's proposal are at variance, the provisions of this Contract shall prevail.
5. **Term and Termination.** This Agreement shall commence on {DATE} and shall end on {DATE}, unless and until terminated in accordance with the provisions of this Agreement. Upon mutual agreement of both parties, this contract can be renewed for up to four additional one-year periods.

Either party will be in default and the non-defaulting party will have the right to terminate this Agreement and/or any applicable Schedule, and exercise any remedy existing at law or in equity, upon written notice to the defaulting party, if the defaulting party fails to comply with any of its material obligations hereunder, and the breach remains uncured for more than fifteen (15) days following such party's receipt of written notice of such breach. In the absence of a material breach, Town may terminate this Agreement or any Schedule without cause upon fifteen (15) days prior written notice. In such case, Town agrees to pay Consultant all applicable fees for all Services performed and costs incurred, with Town' approval, up to the effective date of termination, provided Consultant has delivered to Town all of the Services and/or deliverables which correspond to the amounts payable.

6. **Fees, Expenses, Records and Taxes**

- (a) Fees and Expenses. Services shall be provided at the rate(s) set forth in the applicable Schedule. Consultant will invoice Town, to the attention of the Town Project Manager, every four (4) weeks in arrears for Services provided, or as otherwise set forth in the Schedule. Invoices shall also include a detailed description of reasonable expenses incurred by Consultant in furtherance of the Services hereunder, provided such expenses were incurred with Town' prior written consent, and copies of applicable time reports and any supporting documentation of reported fees and expenses. The invoice must be mailed to the address specified below and must reference the purchase order number.

Town of Leesburg, Attn: {USER DEPARTMENT}, PO Box 88, Leesburg, VA 20178

The payment terms are Net 30 days from the date of approved invoice or completion of services, whichever is later.

The total project cost shall not exceed {CONTRACT AMOUNT}.

- (b) Records. Consultant shall maintain complete and accurate records to substantiate Consultant's fees and expenses hereunder for five (5) years after final payment, or until audited by the Town, whichever is sooner. The agency, its authorized agents, and/or State auditors shall have full access to and the right to examine any of said materials during said period.
7. **Proprietary Rights.** All Services performed hereunder and any deliverables developed or prepared for Town by Consultant (whether or not completed), are proprietary to Town and all title and interest therein shall vest in Town and shall be deemed a work made for hire. To the extent that title to any such works may not, by operation of law, vest in Town or such works may not be considered works for hire, all rights, title and interest therein are hereby irrevocably assigned to Town. All such deliverables shall belong exclusively to Town, and Town shall have the right to obtain and to hold in its name all copyrights, registrations or such other protection as may be appropriate to the subject matter, including any extensions and renewals thereof. Consultant agrees to give Town or any entity designated by Town reasonable assistance, at Town's expense, to perfect the rights defined in this Paragraph. Unless otherwise requested by Town, upon the completion of the Services or upon the earlier termination of such Schedule, Consultant shall immediately turn over to Town all materials and deliverables developed pursuant to such Schedule.
  8. **Insurance.** Consultant shall maintain for itself and its Personnel all insurance coverage required by federal and state law, including workers' compensation insurance. Consultant agrees to maintain limits of \$2,000,000 employee liability insurance, \$2,000,000 combined single limit for bodily injury or property damage and \$2,000,000 per occurrence automobile liability coverage. Consultant shall furnish to Town a certificate of insurance evidencing such coverage and naming Town as additional insured. Town shall receive fifteen (15) days notice prior to coverage cancellation by either Consultant or Insurer.
  9. **Indemnity.** Consultant agrees to defend, hold harmless and indemnify Town and its affiliated companies, for any claim or action for damages relating to personal injury, damage to property, gross negligence or willful misconduct arising out of its performance hereunder or for any infringement of any patent, copyright or other proprietary right based upon any Services or deliverable furnished to Town hereunder.
  10. **Applicable Law and Courts.** This contract resulting from this solicitation shall be governed in all respects by the laws of the Commonwealth of Virginia and any litigation with respect thereto shall be brought in the Circuit Court of Loudoun County. The Consultant shall comply with applicable federal, state and local laws and regulations.
  11. **Assignment of Contract.** This Contract shall not be assignable by the Consultant in whole or in part without the prior written consent of the Town.



Town of Leesburg

Authorized

Signature

NAME

TITLE

\_\_\_\_\_

\_\_\_\_\_

Town Manager

\_\_\_\_\_

Authorized

Signature

NAME

TITLE

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**RFP SUBMISSION FORM**  
**RFP NO. 100161-FY17-13 FINANCIAL ADVISORY SERVICES**

**SECTION I – COMPANY IDENTIFICATION AND OWNERSHIP DISCLOSURE**

Company \_\_\_\_\_  
Address \_\_\_\_\_  
Contact Person \_\_\_\_\_ Title \_\_\_\_\_  
Telephone No. \_\_\_\_\_ Fax No. \_\_\_\_\_ Email \_\_\_\_\_  
Organized under the laws of the State of \_\_\_\_\_  
Principal place of business at \_\_\_\_\_  
Federal Id Number \_\_\_\_\_ Registered Agent \_\_\_\_\_  
State Corp. Commission Registration No. \_\_\_\_\_ (attach Certificate of Good Standing)

List the names and addresses of all persons having ownership of 3% or more in the company:

Name	Address
_____	_____
_____	_____
_____	_____

The Town of Leesburg requests, as a matter of policy, that any consultant or firm receiving a contract of award resulting from a formal solicitation issued by the Town shall make certification as specified below. Receipt of such certification, shall be a prerequisite to the award of contract and payment thereof.

**SECTION II – EMPLOYEES NOT TO BENEFIT** - I (we) hereby certify that if the contract is awarded to our firm, partnership, or corporation, that no employee of the Town of Leesburg, or members of his/her immediate family, including spouse, parents or children has received or been promised, directly or indirectly, any financial benefit, by way of fee, commission, finder's fee, political contribution or any similar form of remuneration on account of the act of awarding and/or executing this contract.

**SECTION III – CONFLICTS OF INTEREST** - This solicitation is subject to the provisions of VA Code Ann. Section 2.1-639.2 et seq., the State and Local Government Conflict of Interests Act. The Offeror [ ] is [ ] is not aware of any information bearing on the existence of any potential organizational conflict of interest.

**SECTION IV – COLLUSION** - I certify that this offer is made without prior understanding, agreement, or connection with any corporation, firm, or person submitting an offer for the same services, materials, supplies, or equipment and is in all respects fair and without collusion or fraud. I understand collusive bidding is a violation of the State and federal law and can result in fines, prison sentences, and civil damage awards. I hereby certify that the responses to the above representations, certifications, and other statements are accurate and complete. I agree to abide by all conditions of this RFP and certify that I am authorized to sign for my company.

Signature _____	Date _____
Name (Printed) _____	Title _____

**OFFERORS MUST RETURN THIS FORM WITH THEIR PROPOSALS**